

EXHIBIT A

5701
212 689-8880



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To: GM-Variable@list.db.com
cc:
Subject: Notice/Non Solicitation Period

12/08/2003 10:36 AM
Please respond to
Corporate
Communications-Ny

NOTICE PERIOD

Currently a significant proportion of the Global Markets population is subject to a Notice Period and Non Solicitation. In an effort to achieve greater consistency across Global Markets, globally, the Management Committee has agreed to implement the following new policy.

As of December 14, 2004 all United States based Deutsche Bank Global Markets employees who are employed at, or promoted to, the title of Vice President or above are required to provide Deutsche Bank with written notice before resigning from employment ("Separation Date").

- [REDACTED] shall be provided 30 or 60 days prior to the Separation date.
- For [REDACTED] [REDACTED]

Similarly, Deutsche Bank will provide equal consideration to all employees who are obligated to provide a 30- or 60-day Notice Period before termination of their employment (other than for "Cause", as defined below).

During the Notice Period, Deutsche Bank will pay you your salary until your Separation Date. In exchange, you will continue to devote your full business time to any duties directed by Deutsche Bank. Deutsche Bank may choose to place you on paid leave during the Notice Period or terminate your employment. If Deutsche Bank terminates your employment prior to the end of the Notice Period, you will be paid one lump sum payment within 30 days of your Separation Date equal to your unpaid base salary through the end of the 30 or 60 day Notice Period.

NON SOLICITATION

You [REDACTED] will not, directly or indirectly, [REDACTED] any [REDACTED] for [REDACTED] your termination.

The delivery of your 2003 Total Value award which is composed of your Total Incentive plus any Retention Equity Unit award is contingent upon your acceptance of this agreement. To opt out of the terms of the Notice Period and Non Solicitation, you must reply in writing to this document no later than December 31, 2003 that you choose to do so, thereby agreeing to forfeit your 2003 Total Value award.

If you have any further questions, please do not hesitate to call Robert Perfetto in the Human Resources Department at (212) 250-7214.

"Cause" means: (i) any act, or a series of acts or omissions, that constitute

a material breach by you of the terms of this Agreement, the Deutsche Bank Code of Professional Conduct or Deutsche Bank's published personnel or compliance policies applicable to you; (ii) your intentional, willful violation of specific, lawful written directions from Deutsche Bank or its successor, (iii) your intentional, willful failure to perform a substantial part of your duties, or (iv) your conviction of a crime or plea of no contest that causes substantial damage to Deutsche Bank. If you engage in an activity that Deutsche Bank considers to be Cause for your termination that is capable of cure by you, you will receive written notice of that event and will have a reasonable opportunity to cure it.

Please be aware that your right to receive certain benefits are still governed by the terms and conditions of the applicable plans (e.g. the Deutsche Bank Share Scheme, Deutsche Bank Restricted Equity Units Plan), which may contain longer notice periods and non solicitation requirements. Therefore, your eligibility to receive such benefits is not affected by this change in the term and condition of employment. This memo supersedes all prior notice period requirements for VP level employees. All other terms and conditions of your employment remain in full force and effect.

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